

1 HOUSE BILL NO. 46

2 INTRODUCED BY D. HAINES

3 BY REQUEST OF THE DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION

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5 A BILL FOR AN ACT ENTITLED: "AN ACT INCREASING TO \$40 MILLION THE AUTHORITY TO ISSUE AND
6 SELL GENERAL OBLIGATION BONDS FOR THE STATE'S SHARE OF THE WATER POLLUTION CONTROL
7 STATE REVOLVING FUND PROGRAM; INCREASING TO \$30 MILLION THE AUTHORITY TO ISSUE AND
8 SELL GENERAL OBLIGATION BONDS FOR THE STATE'S SHARE OF THE DRINKING WATER STATE
9 REVOLVING FUND PROGRAM; AUTHORIZING THE CREATION OF STATE DEBT; AMENDING SECTIONS
10 75-5-1122 AND 75-6-227, MCA; AND PROVIDING AN EFFECTIVE DATE."
11

12 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

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14 **Section 1.** Section 75-5-1122, MCA, is amended to read:

15 **"75-5-1122. Creation of debt.** The legislature, through the enactment of this law by a two-thirds vote
16 of the members of each house, authorizes the creation of state debt in an amount not to exceed ~~\$30~~ \$40 million
17 and the issuance and sale of general obligation bonds in this amount for the purpose of providing the state's
18 share of the program."
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20 **Section 2.** Section 75-6-227, MCA, is amended to read:

21 **"75-6-227. Creation of debt.** The legislature, through enactment of this section, authorizes the creation
22 of state debt in an amount not to exceed ~~\$20~~ \$30 million and authorizes the issuance and sale of general
23 obligation bonds in this amount for the purpose of providing the state's share of the drinking water program."
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25 NEW SECTION. **Section 3. Two-thirds vote required.** Because [sections 1 and 2] authorize the
26 creation of state debt, Article VIII, section 8, of the Montana constitution requires a vote of two-thirds of the
27 members of each house of the legislature for passage.
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29 NEW SECTION. **Section 4. Effective date.** [This act] is effective July 1, 2003.

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